GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2993
ANSWERED ON:12.08.2005
CLOSURE OF PSUS AND PRIVATE COMPANIES
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Will the Minister of FINANCE be pleased to state:

(a) the total number of public undertakings and private companies closed down by Board for Industrial and Financial Reconstmcton during last one year as on date;

(b) the number of workers, employees and officers engaged therein;

(c) the employment provided to those workers and employees by the Government;

(d) whether the Government propose to modify the structure of BIFR to reactivate it; and

(e) if so, the details thereof ?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) In all, 88 public undertakings and private companies were closed down by Board for Industrial Financial Reconstruction (BIFR) during the year 2004. During the period from January, 2005 to May, 2005, the number of such units was 2.

(b) The number of workers involved in these units during 2004 was 72,753. The number of workers in the units closed during 2005 is 129.

(c) Government has introduced a scheme of Counseling, Retraining and Redeployment (CRR) in 2001, under which the separated employees are equipped through short duration training programme for undertaking income generating avocations at their own.

(d) No, Sir.

(e) SICA (Repeal) Act, 2003 has already been passed by both houses of Parliament.